(b) No ceiling has been envisaged for sanction of credit limit under the scheme. However, the banks may fix the credit limit to farmers on the basis of their land holding, cropping pattern and scale of finance recommended by the District Level Technical Committee. The Co-operative Banks also take into account the individual maximum borrowing power fixed by the Registrar of the Co-operative Societies while fixing the credit limit under the scheme which may vary from State to State. As the interest rate regime has been deregulated by the Reserve Bank of India, banks have been provided freedom to fix the rate of interest on credit limit sanctioned. Hence, no uniform rate of interest is applicable to KCC in respect of Co-operative Banks and regional Rural Banks. However, Commercial Banks cannot charge interest rate exceeding their Benchmark Prime Lending Rate (BPLR) for the loans up to Rs. 2.00 lakh.

(c) and (d) The scheme is applicable all over the country.

VAT monitoring committees in States

2246. SHRIMATI VANGA GEETHA: Will the Minister of FINANCE be pleased to state:

(a) whether Government would set up VAT monitoring committees in every State and Union Territory to ensure that genuine invoices are raised to completely stop evasion of payment of VAT in any form; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) VAT is a State level tax reform measure. Therefore, any action on setting up VAT monitoring committees in every State and Union Territory to ensure that genuine invoices are raised to completely stop evasion of payment of VAT in any form is to be taken by the concerned State Government/UT Administration. The Empowered Committee of State Finance Ministers has decided that States should set up a "VAT Cell", *inter-alia,* to track revenue performance.

Acquisition of shareholding in foreign banks

2247. SHRI JANARDHANA POOJARY: Will the Minister of FINANCE be pleased to state:

(a) whether public sector banks are permitted to acquire wholly or acquire majority shareholding in foreign banks overseas; and

(b) if so, the details in this regard with the number of such acquisitions with details of outgo and anticipated return of foreign exchange thereon?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) Yes, Sir. The public sector banks are permitted to acquire majority shareholding in foreign banks overseas after obtaining permission of RBI.

(b) The information is being collected and will be laid on the Table of the House to the extent available.

Externally-aided projects for Tripura

2248. SHRI MATILAL SARKAR: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the State Government of Tripura has forwarded a number of projects for financial grants under 'Externally-aided projects' category;

(b) if so, the details of these projects; and

(c) the steps initiated by the Central Government for the sanction of externally-aided projects in the case of Tripura forwarded?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM). (a) Yes, Sir.

(b) and (c) The details and status of the project proposals received from the Government of Tripura for externally-aided projects through the concerned Central sectoral Ministry are given in the enclosed statement.

Statment

Externally-aided projects for Tripura

Details And Status Of Project Proposals Received From Government Of Tripura For Externally-aided Projects

Tripura Irrigation Schemes and Flood Management Works Project: The World Bank has declined to take up the project. 2. Tripura Agricultural Development Project (Cost Rs. 403 crores): The